

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re:	§	
	§	
Paul J Rak, Jr.	§	Case No. 14-43549
Marilyn F Rak	§	
	§	
Debtors	§	

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 12/05/2014 . The undersigned trustee was appointed on 12/05/2014 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 5,200.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	399.68
Bank service fees	90.00
Other payments to creditors	0.00
Non-estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of <sup>1</sup>	\$ 4,710.32
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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 05/26/2015 and the deadline for filing governmental claims was 07/13/2015 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 1,270.00 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 1,270.00 , for a total compensation of \$ 1,270.00 <sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 0.00 , for total expenses of \$ 0.00 <sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 03/22/2016 By: /s/Zane L. Zielinski  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Exhibit A

Case No:	14-43549	BWB	Judge:	Bruce W. Black	Trustee Name:	Zane L. Zielinski
Case Name:	Paul J Rak, Jr.				Date Filed (f) or Converted (c):	12/05/2014 (f)
	Marilyn F Rak				341(a) Meeting Date:	01/05/2015
For Period Ending:	03/22/2016				Claims Bar Date:	05/26/2015

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Single Family Home Located At 944 Shiloh Court In Joliet, Il	109,887.00	0.00		0.00	FA
2. Johnson County Illinois 5.084 Acres, More Or Less, Per Surve	2,560.00	0.00		2,500.00	FA
3. Cash on Hand	40.00	0.00		0.00	FA
4. Checking Account Xxxx4924 With Jp Morgan Chase Bank	1,261.82	0.00		0.00	FA
5. Checking: business classic checking of Paul J Rak, Jr, d/b/a	223.96	0.00		0.00	FA
6. Savings: business select high yield savings of Paul J Rak,	0.59	0.00		0.00	FA
7. Household goods and furnishings, including audio, video, and	500.00	0.00		0.00	FA
8. Various Artwork, Cds, Books, Etc	100.00	0.00		0.00	FA
9. Wearing Apparel	500.00	0.00		0.00	FA
10. Firearms and sports, photographic and other hobby equipment	2,855.00	0.00		0.00	FA
11. Checking, savings or other financial accounts: First Catholi	1,500.00	0.00		0.00	FA
12. Interests in IRA, ERISA, Keogh, or other pension or profit s	0.13	0.00		0.00	FA
13. Motorcycle 2005 Yamaha Tour Deluxe; 50,000 miles	5,535.00	2,700.00		2,700.00	FA
14. 2007 Honda CRV EX 2WD; 163,000 miles	7,300.00	0.00		0.00	FA
15. 2008 Subaru Impreza 2.5I Wagon; 95,000 Miles	6,875.00	0.00		0.00	FA
16. Office equipment, Furnishings, and Supplies	100.00	0.00		0.00	FA
17. Various Tools	100.00	0.00		0.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.00	FA

				Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$139,338.50	\$2,700.00		\$5,200.00      \$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

The Trustee is investigating the sale of joint owned real estate.

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Exhibit A

RE PROP #	3	--	Available Cash
RE PROP #	4	--	Checking Account Xxxx4924 With Jp Morgan Chase Bank, 1421 Rt
RE PROP #	5	--	"business classic checking of Paul J Rak, Jr, d/b/a PJR Computing" account xxxx8035 with JPMorgan Chase Bank, 1421 Rte 59, Joliet, IL 60431
RE PROP #	6	--	"business select high yield savings of Paul J Rak, Jr, d/b/a PJR Computing" account xxxx9920 with JPMorgan Chase Bank, 1421 Rte 59, Joliet, IL 60431
RE PROP #	7	--	Various Household Furniture And Goods
RE PROP #	8	--	Various Artwork, Cds, Books, Etc
RE PROP #	9	--	Necessary Wearing Apparel
RE PROP #	10	--	Various Firearms, Non-Collectible, Hobby
RE PROP #	11	--	First Catholic Slovak Union Of Usa And Canada
RE PROP #	12	--	Rollover Ira Account With Fidelity National Fin, Services
RE PROP #	13	--	Motorcycle 2005 Yamaha Tour Deluxe; 50,000 miles; value estimate by nada.com
RE PROP #	14	--	2007 Honda CRV EX 2WD; 163,000 miles; value estimate by nada.com
RE PROP #	15	--	2008 Subaru Impreza 2.5I Wagon; 95,000 Miles; Various Dents
RE PROP #	16	--	Various Office Furniture
RE PROP #	17	--	Various Tools

Initial Projected Date of Final Report (TFR): 02/28/2016

Current Projected Date of Final Report (TFR): 02/28/2016

Case 14-43549 Doc 38 Filed 03/25/16 Entered 03/25/16 08:40:47 Desc Main

FORM 2  
 ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-43549  
 Case Name: Paul J Rak, Jr.  
 Marilyn F Rak

Trustee Name: Zane L. Zielinski  
 Bank Name: Associated Bank  
 Account Number/CD#: XXXXXX4305  
 Checking

Exhibit B

Taxpayer ID No: XX-XXX2007  
 For Period Ending: 03/22/2016

Blanket Bond (per case limit): \$5,000,000.00  
 Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
07/14/15		Transfer from Acct # xxxxxx5044	Transfer of Funds	9999-000	\$2,430.32		\$2,430.32
08/07/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$2,420.32
09/08/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$2,410.32
10/07/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$2,400.32
11/06/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$2,390.32
12/07/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$2,380.32
12/10/15	2	William Gregory Mucci 2500 W. Belmont Avenue #406 Chicago, Illinois 60618-5967	Payment for Real Estate	1110-000	\$2,500.00		\$4,880.32
01/08/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$4,870.32
02/02/16	5001	Lynn Beasley C/O Midwest Real Estate 400 Redbud Road Vienna, IL 62995	Administrative expense Pursuant to Court Order entered on January 29, 2016	3711-000		\$150.00	\$4,720.32
02/05/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$4,710.32

COLUMN TOTALS	\$4,930.32	\$220.00
Less: Bank Transfers/CD's	\$2,430.32	\$0.00
Subtotal	\$2,500.00	\$220.00

Case 14-43549	Doc 38	Filed 03/25/16	Entered 03/25/16 08:40:47	Desc Main	\$0.00
Document			Page 6 of 12	Less: Payments to Debtors	\$0.00
			Net		\$2,500.00
					\$220.00

Exhibit B

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## ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-43549

Trustee Name: Zane L. Zielinski

Case Name: Paul J Rak, Jr.

Bank Name: The Bank of New York Mellon

Marilyn F Rak

Account Number/CD#: XXXXXX5044

Checking

Taxpayer ID No: XX-XXX2007

Blanket Bond (per case limit): \$5,000,000.00

For Period Ending: 03/22/2016

Separate Bond (if applicable):

Exhibit B

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
05/05/15	13	American Auction Associates, Inc. 508 West Brittany Drive Arlington Heights, Illinois 6004	vehicle sale Sale of 2005 Yamaha Deluxe	1129-000	\$2,700.00		\$2,700.00
06/05/15		The Bank of New York Mellon	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$10.00	\$2,690.00
06/19/15	101	American Auction Associates, Inc. 508 West Brittany Drive Arlington Heights, Illinois 6004	Administrative expense Reversal Wrong amount	2500-000		(\$366.49)	\$3,056.49
06/19/15	101	American Auction Associates, Inc. 508 West Brittany Drive Arlington Heights, Illinois 6004	Administrative expense Costs from Car auction of 2008 Jeep Patriot	2500-000		\$366.49	\$2,690.00
06/19/15	102	American Auction Associates, Inc. 508 West Brittany Drive Arlington Heights, Illinois 60004	Administrative expense	2500-000		\$249.68	\$2,440.32
07/07/15		The Bank of New York Mellon	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$10.00	\$2,430.32
07/14/15		Transfer to Acct # xxxxxx4305	Transfer of Funds	9999-000		\$2,430.32	\$0.00

COLUMN TOTALS	\$2,700.00	\$2,700.00
Less: Bank Transfers/CD's	\$0.00	\$2,430.32
Subtotal	\$2,700.00	\$269.68
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$2,700.00	\$269.68

## Exhibit B

## TOTAL OF ALL ACCOUNTS

	NET		ACCOUNT
	NET DEPOSITS	DISBURSEMENTS	BALANCE
XXXXXX4305 - Checking	\$2,500.00	\$220.00	\$4,710.32
XXXXXX5044 - Checking	\$2,700.00	\$269.68	\$0.00
	-----	-----	-----
	\$5,200.00	\$489.68	\$4,710.32
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$5,200.00		
Total Gross Receipts:	\$5,200.00		



## Exhibit C

## ANALYSIS OF CLAIMS REGISTER

Case Number: 14-43549

Date: March 23, 2016

Debtor Name: Paul J Rak, Jr.

Claims Bar Date: 5/26/2015

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	Zane L. Zielinski 6336 N. Cicero Avenue Suite 201 Chicago, Illinois 60646	Administrative		\$0.00	\$1,270.00	\$1,270.00
1 300 7100	Federal Pacific Credit Co. Pob 27198 Salt Lake City, Ut 84127	Unsecured		\$1,429.27	\$1,459.00	\$1,459.00
2 300 7100	Portfolio Recovery Associates, Llc Successor To Fia Card Services, N.A. (Ba Pob 41067 Norfolk, Va 23541	Unsecured		\$23,500.76	\$23,500.76	\$23,500.76
3 300 7100	Portfolio Recovery Associates, Llc Successor To Synchrony Bank Pob 41067 Norfolk Va 23541	Unsecured		\$5,612.00	\$5,612.40	\$5,612.40
Case Totals				\$30,542.03	\$31,842.16	\$31,842.16

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 14-43549

Case Name: Paul J Rak, Jr.

Marilyn F Rak

Trustee Name: Zane L. Zielinski

Balance on hand \$ 4,710.32

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Zane L. Zielinski	\$ 1,270.00	\$ 0.00	\$ 1,270.00

Total to be paid for chapter 7 administrative expenses \$ 1,270.00

Remaining Balance \$ 3,440.32

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 30,572.16 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 11.3 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Federal Pacific Credit Co.	\$ 1,459.00	\$ 0.00	\$ 164.18
2	Portfolio Recovery Associates, Llc	\$ 23,500.76	\$ 0.00	\$ 2,644.57
3	Portfolio Recovery Associates, Llc	\$ 5,612.40	\$ 0.00	\$ 631.57

Total to be paid to timely general unsecured creditors \$ 3,440.32

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE